

SENATE BILL 2419

By Johnson

AN ACT to amend Tennessee Code Annotated, Section 4-15-107 and Section 12-2-115, relative to increasing monetary thresholds.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 4-15-107(3), is amended by deleting the subdivision and substituting:

(3) "Major maintenance" means the repair or renovation of a building or structure or a portion thereof in which this state or a department, institution, or agency thereof has an interest and that:

(A) Is being funded by direct appropriations for major maintenance; or

(B) Will cost in excess of two hundred fifty thousand dollars (\$250,000);

and

SECTION 2. Tennessee Code Annotated, Section 12-2-115, is amended by deleting the language "one hundred fifty thousand dollars (\$150,000)" wherever it appears and substituting "two hundred fifty thousand dollars (\$250,000) ".

SECTION 3. This act takes effect upon becoming a law, the public welfare requiring it.